A

BILL

TO

Authorize the Commissioners of Her Majesty's Treasury to compound the public Debt and Interest due by the Galway Harbour Commissioners, and to make Arrangements for the Payment of the Amount for which such Debt is to be compounded; and for other Purposes.

WHEREAS, with the Consent and Approbation of the Lords Commissioners of Her Majesty's Treasury of the United Kingdom of Great Britain and Ireland (hereinafter called "the Commissioners of Her Majesty's Treasury"), the Commissioners of Public Works in Ireland (herein-after called "the Commissioners of Public Works"), in and since the Year One thousand eight hundred and thirty-two advanced out of the Consolidated Fund, under the Authority of the Acts (Public) of Forty-eighth George the Third, Chapter One, the Fifty-seventh George the Third, Chapter Thirty-four, and First and Second William the Fourth, Chapter Thirty-three, certain Sums of Money, amounting in the whole to the Sum of Twenty-four thousand Pounds, to the Galway Preamble.

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Harbour Commissioners and their Successors, for the Purpose of constructing a Floating Dock together with other Works for the Improvement of the Port and Harbour of Galway, and such Sums were advanced on the Security of certain Indentures of Mortgage of the Rates, Tolls, and Duties authorized to be levied from Time to Time in the Port of Galway under the Authority of the Acts therein recited, and also upon the further Security of certain Lands and Premises therein mentioned and conveyed:

And whereas there is a Sum of Twenty-one thousand Pounds and upwards now remaining due, including Interest, to the Commissioners of Public Works, in respect of such Advances (after deducting the Payments annually made in respect of Principal and Interest), and the said Commissioners of Public Works are now, and have been for some Years, in receipt as Mortgagees in Possession of the Rates, Tolls, and Duties levied in the said Harbour, and of the Rents and Profits of said Premises, for the Purpose of securing the Repayment of the Principal and Interest due as aforesaid:

And whereas the Rates, Tolls, and Duties heretofore payable in respect of the said Floating Dock and Works have not only proved insufficient for the Repayment of the Principal Sum and Interest, but have prejudiced the Development of the Trade and Commerce of the said Port and Harbour of Galway:

And whereas it is expedient to relieve the said Port and Harbour from a Portion of the said Debt, so as to enable the said Galway Harbour Commissioners to make certain Repairs to the Piers and Quays of said Harbour, and in other respects to improve the same, and for that Purpose to enable the Commissioners of Her Majesty's Treasury to compound the said Debt:

And whereas Bernard Mullins and John M'Mahon did in Michaelmas Term One thousand eight hundred and forty-seven recover a Judgment against the said Galway Harbour Commissioners for the Sum of Three thousand five hundred Pounds, with Costs, the entire of which said Judgment Debt, together with Interest thereon, is still due and owing by the said Galway Harbour Commissioners:

And whereas the Grand Jury of the County of the Town of Galway, in consideration of the said Debt due to said Commissioners of Public Works being compounded, have agreed that a Guarantee to the Extent herein-after mentioned should be granted, chargeable on the rateable Property within the County of the Town of Galway, in aid of any Deficiency to pay the Annuity herein-after created, to pay off the Judgment Debt now due to the Representatives of Bernard Mullins and John M'Mahon, with Interest and Costs:

And

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And whereas it is expedient that said Arrangements should be authorized:

Be it therefore enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

1. This Act may be cited for all Purposes as "The Galway "Harbour (Composition of Debt) Act, 1867." Short Title.

2. This Act shall commence and take effect from and immediately after the passing of the same. Commencement.

3. In this Act— Interpretation:

The Term "the Commissioners of Her Majesty's Treasury" means the Lords Commissioners of Her Majesty's Treasury of the United Kingdom of Great Britain and Ireland for the Time being: "Commissioners of Treasury:"

The Term "the Galway Harbour Commissioners" means the Galway Harbour Commissioners heretofore elected and appointed, and their Successors, when from Time to Time elected and appointed under the Galway Harbour and Port Act, 1853: "Galway Harbour Commissioners:"

The Term "Commissioners of Public Works" means the Commissioners of Public Works in Ireland for the Time being: "Commissioners of Public Works:"

The Term "Harbour Rates" includes all Rates, Tolls, and Duties leviable from Time to Time in the Port and Harbour of Galway. "Harbour Rates."

4. It shall be lawful for the Commissioners of Her Majesty's Treasury, by any Deed or Instrument to be executed at any Time after the passing of this Act, under the Hands of any Two or more of such Commissioners, in the Form of the Schedule (B.) to this Act annexed, to compound the said Debt of Twenty-one thousand Pounds and upwards now remaining due to the Commissioners of Public Works as aforesaid by the Galway Harbour Commissioners as follows, viz., that the said Debt shall be assumed to be and shall be taken at the Sum of *Ten thousand Pounds.* Power to Treasury to compound Debt.

5. The said Sum of *Ten thousand Pounds* shall be paid to the Commissioners of Public Works by an Annuity or annual Rentcharge calculated at the Rate of *4·0729* per Centum, Principal and Interest, same to be paid by half-yearly Instalments, for a Period of *Fifty Years,* on every First Day of May and First Day of November in each Year, commencing on whichever of said Gale Days shall first follow the passing of this Act, said Annuity to be chargeable Mode of Payment of compounded Debt.

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chargeable and charged upon the Harbour Rates, and upon all Lands and Property of the Galway Harbour Commissioners, of what Nature and Kind soever.

Nature of Treasury Deed.

6. In addition to the Clauses and Provisions herein-after imposed, there shall and may be contained in such Deed or Instrument, to be executed in the Forms in the Schedules to this Act annexed, such additional Terms, Conditions, and Agreements as the Commissioners of Her Majesty's Treasury may think proper to require and insert therein; and such Terms, Conditions, and Agreements so inserted in such Deed shall have the same Effect to all Intents and Purposes as if the same had been contained in this Act.

Harbour Commissioners may borrow Money for improving Port and constructing a Graving Dock.

7. It shall be lawful for the Public Works Loan Commissioners, after the Execution of the said Deeds or Instruments, at any Time to lend to the Galway Harbour Commissioners any Sum or Sums of Money not exceeding in the whole the Sum of *Seventeen thousand Pounds* by way of an Annuity or Annuities or otherwise, in accordance with the Provisions of "The General Pier and Harbour Act, 1861," for the Purpose of enabling the Galway Harbour Commissioners to improve the said Port and to construct a Graving Dock, and it shall be lawful for the Galway Harbour Commissioners to make such Improvements in the said Port, and to construct such Dock, and to take Land by Agreement for that Purpose; provided that Working Plans and Sections and Estimates of such Improvements and Graving Dock shall previously to commencing the same have been submitted to the Board of Trade; and on the said Board granting a Certificate in Writing from Time to Time, under the Hands of One of their Secretaries, that such Improvements and Graving Dock, or any or either of them, are properly devised, and that the Estimate of Expense is sufficient for the same, the Commissioners of Public Works may advance to the Galway Harbour Commissioners the Sums stated in such Certificates respectively, not exceeding in the whole the Sum of *Seventeen thousand Pounds*, and such Sum or Sums so advanced from Time to Time, or the Annuity or Annuities granted for the same, shall be a First Charge on the Harbour Rates authorized to be levied in the Port and Harbour of Galway, in priority to the said Annuity payable in respect of the said Sum of *Ten thousand Pounds* as aforesaid.

Proceedings for Recovery of Annuity.

8. If Default shall be made in Payment of any of the said Annuities or Rentcharges as herein-before provided, it shall be lawful for the Commissioners of Public Works to proceed for the Recovery thereof by all or any of the Means provided for the Recovery

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Recovery of Loans or Advances made by the said Commissioners of Public Works, under the Act of the First and Second William the Fourth, Chapter Thirty-three, intituled "An Act for the Ex-"tension and Promotion of Public Works in Ireland," in like Manner in all respects as if the said Harbour Rates or other the Premises charged and chargeable with the Payment of the said Annuity or Rentcharge had been transferred to the said Commissioners of Public Works by way of Mortgage, and in order to secure the Payment of the said Annuity or Rentcharge.

Court of Chancery may appoint a Receiver of Rates.

9. And it shall also be lawful for the Court of Chancery in Ireland, upon the Application by Petition in a summary Way by the said Commissioners of Public Works, to appoint a Receiver of all the said Harbour Rates, and of the Rents and Profits of all Lands and Premises the Property of the said Harbour Commissioners; and any such Receiver so appointed as aforesaid shall possess all the Powers of the said Galway Harbour Commissioners, or of any Collector appointed by them, for the Purpose of collecting and recovering the said Harbour Rates; and such Receiver shall and may be continued in such Receipt until all Arrears of such Annuity or Rentcharge, and all accruing Gales thereof, and all Costs incidental to the Appointment of such Receiver, shall be fully paid.

Commissioners to reimburse themselves for Costs, &c.

10. It shall be lawful for the said Commissioners of Public Works, out of the said Harbour Rates, to reimburse themselves for all Costs, Charges, and Expenses which may be lawfully sustained by them or any Officer or Servants employed by them in the Execution of this Act.

Mode of Payment of Debt to Representatives of B. Mullins and John M'Mahon.

11. The said Judgment Debt of Three thousand five hundred Pounds so due as aforesaid to the Representatives of the said Bernard Mullins and John M'Mahon, and all Interest and Costs in respect thereof, shall be computed at the Sum of , and shall be converted into an Annuity terminable in Years, the Interest thereof to be calculated at the Rate of per Centum, such Annuity to be payable by half-yearly Instalments on and from the Day of the Date of the passing of this Act. Said Sum of Pounds, or the Annuity granted for the same, shall be a Charge on the said Harbour Rates, and upon all other Property of the said Harbour Commissioners, next in priority after said Sums of Seventeen thousand Pounds and Ten thousand Pounds respectively, or the Annuity or Annuities granted in respect of said Sums respectively.

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If Rates insufficient for Payment of Annuity, Presentment to be made.

12. If the net Harbour Rates and yearly Revenue arising from the Property of the said Galway Harbour Commissioners shall be insufficient to pay the said last-mentioned Annuity granted in respect of said Sum of Pounds so due to the Representatives of the said Bernard Mullins and John M'Mahon as aforesaid, a Sum of Money shall be presented and contributed by the County of the Town of Galway in aid of such Deficiency, by a Rate on all rateable Property situate within the County of the Town of Galway assessed to the Relief of the Poor, and according to the Poor Law Valuation for the Time being in force within the said County of the Town, and to be paid and borne in the same Proportion and in like Manner as Poor Rates are paid and borne by Persons liable thereto within the said County of the Town.

Public Act.

13. This Act shall be a Public Act, and shall be judicially taken notice of.

The

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The SCHEDULES herein referred to.

SCHEDULE (A.)

Form of Grant of Annuity.

Grant Annuity, £ .

By virtue of the Powers of the "Galway Harbour (Composition of Debt Act), 1867," we, the Galway Harbour Commissioners, in consideration of the Sum of Ten thousand Pounds accepted by the Commissioners of Her Majesty's Treasury in lieu of the Sum of Twenty-one thousand Pounds, do grant unto the said Commissioners of Her Majesty's Treasury an Annuity or yearly Sum of Pounds, to be issuing out of the Harbour Rates, payable under the "Galway Harbour and Port Act, 1853," and "Galway Harbour Act, 1860," and upon all Lands and Property of the said Harbour Commissioners, such Sum to be paid to the Commissioners of Public Works or any Person duly authorized by them in half-yearly Instalments on the Day of in 186 and on the Day of and on the Day of , and in every succeeding Year, until the said Sum of Ten thousand Pounds and Interest thereon be duly paid.

In witness whereof we have hereunto set our Common Seal, this Day of 186 .

SCHEDULE (B.)

The Commissioners of Her Majesty's Treasury do hereby acknowledge, that in accordance with the Terms of "The Galway Harbour (Composition of Debt) Act, 1867," they do hereby accept the Sum of Ten thousand Pounds secured to them by the Annuity granted to them under the Authority of that Act by the Galway Harbour Commissioners, charged on the Harbour Rates to be levied under the "Galway Harbour and Port Act, 1853," and "Galway Harbour Act, 1860," and upon all Lands and Property of the said Harbour Commissioners, in full Satisfaction and Payment of the Debt and Interest, amounting to Twenty-one

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thousand Pounds and upwards, due to the said Commissioners of Her Majesty's Treasury, or to the Commissioners of Public Works on their Behalf, and secured on the Tolls, Rates, and Duties heretofore levied in the Harbour of Galway, and on other Property belonging to the Galway Harbour Commissioners, and do hereby declare the said Harbour, Docks, and Works, and the Rates and Duties and other Property of the Galway Harbour Commissioners, now to be for ever freed and discharged of the said Debt and Interest of Twenty-one thousand Pounds and upwards, and of the Security created or conferred by the said Mortgages respectively granted to the Commissioners of Public Works under the recited Acts or any of them, and the said Commissioners of Her Majesty's Treasury hereby consent to the Registration hereof in Dublin for Preservation at

In witness whereof these Presents are subscribed by us

Two of the said Commissioners,

at London, the Day of in the Year One thousand eight hundred and sixty before these Witnesses.

Galway Harbour (Composition of Debt).

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To authorize the Commissioners of Her Majesty's Treasury to compound the public Debt and Interest due by the Galway Harbour Commissioners, and to make Arrangements for the Payment of the Amount for which such Debt is to be compounded; and for other Purposes.

(*Prepared and brought in by Mr. Dodson, Lord Naas, and Mr. Hunt.*)

Ordered, by The House of Commons, *to be Printed,* 7 *May* 1867.

[Bill 137.]

Under 1 *oz.*

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